

UNITED STATES BANKRUPTCY COURT FOR
THE NORTHERN DISTRICT OF OKLAHOMA

IN RE: MICHAEL LYNN KARR

Debtor.

Bk. Case No. 20-11610-M
CHAPTER 7

RESPONSE TO DEBTOR'S MOTION TO SELL HOMESTEAD PROPERTY

Wells Fargo Bank, N.A., hereinafter referred to as "Wells Fargo", holding a secured claim against the above named Debtor, hereby responds to Debtor's Motion to Sell Homestead Property and would state the following:

Wells Fargo holds a secured claim secured by a first mortgage on the Debtor's principal residence described as follows, to wit:

PARCEL 1:

LOT 24 AND 25 (EXCEPT THE NORTH 11.514 FEET THEREOF) ALL IN BLOCK 2 IN WHITNEY AND BISHOP'S ADDITION TO TINLEY PARK PLAT OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOWN OF BREMEN, COOK COUNTY, ILLINOIS, RECORDED DECEMBER 26, 1890 AS DOCUMENT NO. 1393683, ALSO

PARCEL 2:

THAT PART OF THE WEST HALF OF THE HERETOFORE VACATED 14.00 FOOT WIDE NORTH AND SOUTH PUBLIC ALLEY AS HERETOFORE DEDICATED IN BLOCK 2 IN THE AFORESAID SUBDIVISION, LYING SOUTH OF THE EASTERLY PROLONGATION OF THE SOUTH LINE OF THE NORTH 11.514 FEET OF SAID LOT 25. ALSO

PARCEL 3:

THAT PART OF THE NORTH 21.182 FEET OF THE HERETOFORE VACATED 178TH STREET AS HERETOFORE DEDICATED IN THE AFORESAID SUBDIVISION, LYING EAST OF THE SOUTHERLY PROLONGATION OF THE WEST LINE OF SAID LOT 24 AND LYING WEST OF THE SOUTHERLY PROLONGATION OF THE CENTERLINE OF THE THERETOFORE VACATED 14.00 FOOT WIDE NORTH AND SOUTH PUBLIC ALLEY AS HERETOFORE DEDICATED IN BLOCK 2 IN THE AFORSESAID SUBDIVISION ALL IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 1775 65th Ave, Tinley Park, IL 60477

Wells Fargo objections to the Motion to Sell as the proposed sales price is listed as \$190,000.00, and the payoff for Wells Fargo is in excess of \$261,000.00. However, Wells Fargo would have no objection to the sale of this property if, and only if, the property is sold for enough to pay the debt owed to Wells Fargo in full, and the property is sold within 90 days of the date of the Order Approving the Sale. In the event a short payoff is expected, Wells Fargo must approve the final terms of the sale. Any order allowing the sale of the property should restrict the sale to the total payoff of the debt owed to Wells Fargo.

WHEREFORE, Wells Fargo Bank, N.A. requests that any order allowing the sale of the subject property be conditioned upon the debt owed to Wells Fargo being paid in full and the property being sold within 90 days.

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CERTIFICATE OF MAILING

The undersigned hereby certifies that on the 11th day of January 2021 the foregoing was mailed to the following parties, to-wit:

Michael Lynn Karr, 6122 S. 75th E Ave, Tulsa, OK 74133

and via the CM/ECF system to the following parties:

Charles Joseph Kania, (Attorney for Debtor)

Patrick J. Malloy III, (Trustee)

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